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UNITED STATES BANKRUPTCY COURT
IN AND FOR THE EASTERN DISTRICT OF WASHINGTON

In re:

No.: **09-00597-PCW11**

**MICHAEL E. FERGUSON and
HOLLY M. FERGUSON d/b/a I-90 AUCTIONS**

Chapter 11

FINDINGS OF FACT

Debtors.

THIS MATTER coming before the Court upon the issues raised by Debtor's request for confirmation of Debtors' First Amended Plan of Reorganization ("Plan") and based upon the evidence produced, the Court now makes the following:

FINDINGS OF FACT

1. Debtors' Plan was filed herein on August 12, 2009, which was submitted to Creditors and other parties in interest;

2. The Plan has been accepted in writing by the creditors and equity security holders whose acceptance is required by law; and

3. The provisions of Chapter 11 of the United States Code have been complied with and the Plan has been proposed in good faith and not by any means forbidden by law; and

4. That (a) each holder of a claim or interest has accepted the Plan or will receive or retain under the Plan property of a value, as of the effective date of the Plan, that is not less than the amount that such holder would receive or retain if the Debtors were liquidated under Chapter 7 of the Code on such date, or (b) the Plan does not discriminate unfairly, and is fair and equitable

Findings of Fact-1

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1 with respect to each class of claims or interests that is impaired under, and has not accepted the
2 Plan; and

3 5. All payments made or promised by the Debtors or by a person issuing securities or
4 acquiring property under the Plan or by any other person for services or for costs and expenses in,
5 or in connection with, the Plan and incident to the case, have been fully disclosed to the Court and
6 are reasonable and are hereby approved, or, if to be fixed after confirmation of the Plan, will be
7 subject to approval of the Court; and

8 6. Confirmation of the Plan is not likely to be followed by the liquidation, or the need for
9 further financial reorganization of Debtors, or (b) if the Plan is a plan of liquidation, the Plan sets a
10 time period in which liquidation will be accomplished, and provides for the eventuality that the
11 liquidation is not accomplished in that time period; and

12 7. Pursuant to the Plan, the following acts or events constitute substantial
13 consummation of the Plan: sixty (60) days following Confirmation, provided that Debtors have paid
14 all installments provided by this Plan to be paid within that time.


15 8. Creditors were given Notice of Confirmation and no objections thereto were made,
16 or if made, have been resolved.

17 9. It is proper that Debtor's Plan be confirmed.

18 PRESENTED BY:

19 SOUTHWELL & O'ROURKE, P.S.

20
21 BY: s/ Dan O'Rourke
DAN O'ROURKE, WSBA #4911

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Patricia C. Williams
Bankruptcy Judge

Findings of Fact-2

10/08/2009
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